

FOREIGN CLAIMS SETTLEMENT COMMISSION  
OF THE UNITED STATES  
WASHINGTON, D.C. 20579

IN THE MATTER OF THE CLAIM OF

SIDNEY WALLACH, Executor of the Estate  
of, and Trustee u/w of Idalee Wallach,  
Deceased

Claim No. CU-8808

Decision No. CU -6825

Under the International Claims Settlement  
Act of 1949, as amended

Counsel for claimant:

Morris E. Williams

PROPOSED DECISION

Claimant, SIDNEY WALLACH, Executor of the Estate of, and Trustee u/w of Idalee Wallach, Deceased, who owned First Lien and Refunding bonds issued by the Cuba Railroad Company, and First Mortgage bonds issued by Cuba Northern Railways Company asserts a claim under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Company.

In our decisions entitled the Claim of Albert I. Harris (Claim No. CU-2398) and the Claim of Kentucky Home Mutual Life Insurance Company (Claim No. CU-1339) (which we incorporate herein by reference), we held that the properties of the Railroad and Railways companies were nationalized or otherwise taken by the Government of Cuba on October 13, 1960, and that this type of claim is compensable to an American national under the facts and conditions set forth therein. We need not again detail here the reasons or the method used in determining the value per \$1,000 bond described above, as \$682.56 including interest to October 13, 1960.

On the basis of evidence in the record in the instant case, the Commission finds that the decedent came within the terms of the Harris decision; that she was an American national at the requisite times; that she had been the owner since prior to October 13, 1960 of 12 First Lien and Refunding bonds issued by the Cuba Railroad Company and 15 First Mortgage bonds of Cuba Northern Railway Company; and that she suffered a loss in the amount of \$18,429.12 within the meaning of Title V of the Act. Idalee Wallach died in

1964 and her heirs have been United States nationals to the date the claim was filed. Further, the Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from October 13, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Harris and Kentucky, supra.)

CERTIFICATION OF LOSS

The Commission certifies that SIDNEY WALLACH, Executor of the Estate of, and Trustee u/w of Idalee Wallach, Deceased suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of Eighteen Thousand Four Hundred Twenty-Nine Dollars and Twelve Cents (\$18,429.12) with interest at 6% per annum from October 13, 1960 to the date of settlement.

Dated at Washington, D. C.,  
and entered as the Proposed  
Decision of the Commission

8 APR 1972

BY ORDER OF THE COMMISSION

  
Doyle S. Garlock, Chairman

NOTICE TO TREASURY: The above-referenced securities may not have been submitted to the Commission or if submitted, may have been returned; accordingly, no payment should be made until claimant establishes retention of the securities or the loss here certified.

The statute does not provide for the payment of claims against the Government of Cuba. Provision is only made for the determination by the Commission of the validity and amounts of such claims. Section 501 of the statute specifically precludes any authorization for appropriations for payment of these claims. The Commission is required to certify its findings to the Secretary of State for possible use in future negotiations with the Government of Cuba.

NOTICE: Pursuant to the Regulations of the Commission, if no objections are filed within 15 days after service or receipt of notice of this Proposed Decision, the decision will be entered as the Final Decision of the Commission upon the expiration of 30 days after such service or receipt of notice, unless the Commission otherwise orders. (FCSC Reg., 45 C.F.R. 531.5(e) and (g), as amended (1970).)